TABLE 25 CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

The question was: "Would you say that at the present time business conditions are better or worse than they were a year ago?"

| Date of S | Survey | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1978 | 45 | 18 | 34 | 2 | 100 | 111 | 1169 |
| April | 1978 | 44 | 16 | 37 | 2 | 100 | 107 | 1194 |
| May | 1978 | 48 | 16 | 35 | 1 | 100 | 113 | 1215 |
| June | 1978 | 52 | 16 | 31 | 1 | 100 | 121 | 1190 |
| July | 1978 | 54 | 16 | 29 | 2 | 100 | 125 | 1220 |
| August | 1978 | 53 | 14 | 30 | 2 | 100 | 123 | 1407 |
| September | r 1978 | 52 | 15 | 31 | 2 | 100 | 122 | 1422 |
| October | 1978 | 51 | 16 | 31 | 2 | 100 | 120 | 1425 |
| November | 1978 | 48 | 18 | 32 | 1 | 100 | 116 | 1548 |
| December | 1978 | 42 | 20 | 36 | 2 | 100 | 106 | 1549 |
| January | 1979 | 40 | 19 | 39 | 2 | 100 | 101 | 1594 |
| February | 1979 | 39 | 17 | 41 | 3 | 100 | 98 | 1349 |
| March | 1979 | 40 | 17 | 41 | 3 | 100 | 99 | 1386 |
| April | 1979 | 41 | 16 | 40 | 3 | 100 | 101 | 1394 |
| May | 1979 | 41 | 15 | 42 | 2 | 100 | 99 | 1337 |
| June | 1979 | 38 | 14 | 45 | 3 | 100 | 94 | 1448 |
| July | 1979 | 32 | 14 | 51 | 3 | 100 | 80 | 1576 |
| August | 1979 | 25 | 13 | 59 | 2 | 100 | 66 | 1539 |
| September | 1979 | 24 | 10 | 64 | 2 | 100 | 61 | 1497 |
| October | 1979 | 23 | 10 | 65 | 1 | 100 | 58 | 1456 |
| November | 1979 | 24 | 10 | 64 | 2 | 100 | 59 | 1529 |
| December | 1979 | 23 | 11 | 65 | 1 | 100 | 58 | 1496 |
| January | 1980 | 22 | 13 | 64 | 1 | 100 | 57 | 1346 |
| February | 1980 | 22 | 13 | 64 | 1 | 100 | 58 | 1195 |
| March | 1980 | 21 | 14 | 64 | 2 | 100 | 57 | 1112 |
| April | 1980 | 18 | 11 | 69 | 2 | 100 | 48 | 1056 |
| May | 1980 | 12 | 9 | 78 | 1 | 100 | 35 | 898 |
| June | 1980 | 7 | 7 | 86 | 0 | 100 | 20 | 884 |
| July | 1980 | 7 | 4 | 88 | 1 | 100 | 18 | 901 |
| August | 1980 | 9 | 6 | 84 | 1 | 100 | 25 | 901 |
| September | 1980 | 16 | 7 | 76 | 1 | 100 | 40 | 884 |
| October | 1980 | 20 | 8 | 71 | 1 | 100 | 49 | 862 |
| November | 1980 | 22 | 10 | 67 | 1 | 100 | 55 | 865 |
| December | 1980 | 19 | 11 | 68 | 1 | 100 | 51 | 870 |
| January | 1981 | 17 | 14 | 67 | 1 | 100 | 50 | 895 |
| February | 1981 | 15 | 15 | 69 | 1 | 100 | 46 | 896 |
| March | 1981 | 17 | 17 | 65 | 2 | 100 | 52 | 917 |
| April | 1981 | 21 | 18 | 60 | 1 | 100 | 61 | 896 |
| May | 1981 | 28 | 19 | 52 | 1 | 100 | 76 | 886 |
| June | 1981 | 33 | 18 | 48 | 1 | 100 | 85 | 859 |
| July | 1981 | 36 | 19 | 44 | 1 | 100 | 92 | 858 |
| August | 1981 | 36 | 17 | 46 | 1 | 100 | 90 | 875 |
| September | 1981 | 34 | 16 | 49 | 1 | 100 | 86 | 882 |
| October | 1981 | 29 | 13 | 57 | 1 | 100 | 71 | 905 |
| November | 1981 | 23 | 12 | 63 | 1 | 100 | 60 | 903 |
| December | 1981 | 17 | 11 | 71 | 1 | 100 | 46 | 908 |
| January | 1982 | 14 | 10 | 74 | 1 | 100 | 40 | 909 |
| February | 1982 | 13 | 10 | 77 | 1 | 100 | 36 | 923 |
| March | 1982 | 11 | 8 | 79 | 2 | 100 | 33 | 915 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of Survey |  | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April | 1982 | 10 | 8 | 80 | 1 | 100 | 30 | 895 |
| May | 1982 | 11 | 7 | 81 | 1 | 100 | 30 | 911 |
| June | 1982 | 12 | 8 | 81 | 0 | 100 | 31 | 924 |
| July | 1982 | 10 | 7 | 82 | 1 | 100 | 29 | 942 |
| August | 1982 | 11 | 8 | 81 | 1 | 100 | 30 | 927 |
| September | 1982 | 12 | 8 | 79 | 1 | 100 | 33 | 930 |
| October | 1982 | 16 | 9 | 75 | 1 | 100 | 41 | 903 |
| November | 1982 | 15 | 8 | 77 | 0 | 100 | 38 | 873 |
| December | 1982 | 16 | 8 | 75 | 1 | 100 | 41 | 850 |
| January | 1983 | 17 | 7 | 76 | 0 | 100 | 40 | 884 |
| February | 1983 | 24 | 8 | 67 | 1 | 100 | 56 | 922 |
| March | 1983 | 34 | 9 | 57 | 0 | 100 | 76 | 950 |
| April | 1983 | 48 | 9 | 42 | 0 | 100 | 106 | 942 |
| May | 1983 | 59 | 8 | 33 | 0 | 100 | 126 | 921 |
| June | 1983 | 68 | 8 | 24 | 0 | 100 | 143 | 907 |
| July | 1983 | 70 | 8 | 21 | 1 | 100 | 149 | 909 |
| August | 1983 | 74 | 8 | 16 | 1 | 100 | 158 | 895 |
| September | 1983 | 73 | 8 | 18 | 1 | 100 | 155 | 916 |
| October | 1983 | 74 | 9 | 17 | 1 | 100 | 157 | 916 |
| November | 1983 | 72 | 8 | 18 | 1 | 100 | 154 | 947 |
| December | 1983 | 75 | 7 | 16 | 1 | 100 | 159 | 922 |
| January | 1984 | 77 | 6 | 15 | 1 | 100 | 162 | 906 |
| February | 1984 | 79 | 6 | 14 | 1 | 100 | 165 | 890 |
| March | 1984 | 77 | 6 | 16 | 0 | 100 | 161 | 899 |
| April | 1984 | 76 | 8 | 15 | 1 | 100 | 161 | 920 |
| May | 1984 | 74 | 10 | 15 | 1 | 100 | 159 | 919 |
| June | 1984 | 73 | 11 | 15 | 1 | 100 | 159 | 913 |
| July | 1984 | 71 | 10 | 17 | 2 | 100 | 154 | 891 |
| August | 1984 | 73 | 8 | 18 | 1 | 100 | 155 | 904 |
| September | 1984 | 74 | 8 | 17 | 1 | 100 | 157 | 919 |
| October | 1984 | 74 | 9 | 16 | 0 | 100 | 158 | 944 |
| November | 1984 | 71 | 10 | 18 | 1 | 100 | 153 | 933 |
| December | 1984 | 68 | 11 | 20 | 1 | 100 | 148 | 931 |
| January | 1985 | 63 | 12 | 23 | 1 | 100 | 140 | 884 |
| February | 1985 | 63 | 13 | 22 | 1 | 100 | 141 | 873 |
| March | 1985 | 60 | 15 | 23 | 2 | 100 | 137 | 859 |
| April | 1985 | 60 | 15 | 23 | 2 | 100 | 137 | 905 |
| May | 1985 | 55 | 15 | 27 | 2 | 100 | 128 | 909 |
| June | 1985 | 54 | 14 | 30 | 2 | 100 | 125 | 886 |
| July | 1985 | 53 | 14 | 31 | 1 | 100 | 122 | 843 |
| August | 1985 | 54 | 15 | 30 | 1 | 100 | 124 | 822 |
| September | 1985 | 53 | 15 | 30 | 2 | 100 | 123 | 842 |
| October | 1985 | 51 | 17 | 30 | 2 | 100 | 121 | 880 |
| November | 1985 | 52 | 16 | 30 | 2 | 100 | 122 | 897 |
| December | 1985 | 53 | 15 | 31 | 1 | 100 | 122 | 884 |
| January | 1986 | 55 | 15 | 29 | 1 | 100 | 127 | 877 |
| February | 1986 | 56 | 15 | 27 | 1 | 100 | 129 | 868 |
| March | 1986 | 58 | 15 | 25 | 2 | 100 | 132 | 897 |
| April | 1986 | 59 | 14 | 26 | 1 | 100 | 132 | 889 |
| May | 1986 | 59 | 13 | 27 | 0 | 100 | 132 | 901 |
| June | 1986 | 62 | 11 | 27 | 0 | 100 | 135 | 892 |
| July | 1986 | 61 | 12 | 27 | 1 | 100 | 134 | 900 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of Survey |  | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| August | 1986 | 58 | 13 | 28 | 1 | 100 | 129 | 898 |
| September | 1986 | 52 | 15 | 32 | 1 | 100 | 120 | 901 |
| October | 1986 | 49 | 16 | 35 | 1 | 100 | 114 | 871 |
| November | 1986 | 49 | 16 | 34 | 0 | 100 | 115 | 858 |
| December | 1986 | 48 | 15 | 36 | 1 | 100 | 112 | 842 |
| January | 1987 | 47 | 15 | 37 | 1 | 100 | 110 | 840 |
| February | 1987 | 48 | 14 | 37 | 1 | 100 | 111 | 857 |
| March | 1987 | 49 | 17 | 33 | 0 | 100 | 116 | 858 |
| April | 1987 | 50 | 19 | 31 | 0 | 100 | 118 | 864 |
| May | 1987 | 46 | 20 | 33 | 1 | 100 | 113 | 851 |
| June | 1987 | 47 | 18 | 34 | 1 | 100 | 113 | 853 |
| July | 1987 | 47 | 17 | 33 | 2 | 100 | 114 | 852 |
| August | 1987 | 54 | 15 | 29 | 1 | 100 | 125 | 844 |
| September | 1987 | 55 | 16 | 27 | 2 | 100 | 128 | 830 |
| October | 1987 | 59 | 15 | 25 | 1 | 100 | 133 | 775 |
| November | 1987 | 50 | 17 | 32 | 1 | 100 | 117 | 731 |
| December | 1987 | 44 | 18 | 37 | 1 | 100 | 108 | 700 |
| January | 1988 | 40 | 17 | 42 | 1 | 100 | 99 | 686 |
| February | 1988 | 44 | 15 | 40 | 2 | 100 | 104 | 654 |
| March | 1988 | 45 | 17 | 37 | 1 | 100 | 108 | 623 |
| April | 1988 | 47 | 19 | 34 | 1 | 100 | 113 | 645 |
| May | 1988 | 48 | 20 | 31 | 0 | 100 | 117 | 671 |
| June | 1988 | 51 | 19 | 29 | 0 | 100 | 122 | 707 |
| July | 1988 | 51 | 19 | 29 | 1 | 100 | 122 | 703 |
| August | 1988 | 54 | 18 | 27 | 1 | 100 | 128 | 687 |
| September | 1988 | 55 | 19 | 25 | 1 | 100 | 130 | 656 |
| October | 1988 | 55 | 20 | 23 | 1 | 100 | 132 | 661 |
| November | 1988 | 56 | 20 | 23 | 1 | 100 | 133 | 677 |
| December | 1988 | 55 | 20 | 25 | 1 | 100 | 130 | 687 |
| January | 1989 | 55 | 20 | 24 | 1 | 100 | 131 | 667 |
| February | 1989 | 51 | 23 | 25 | 1 | 100 | 127 | 662 |
| March | 1989 | 49 | 23 | 27 | 1 | 100 | 122 | 657 |
| April | 1989 | 45 | 22 | 31 | 1 | 100 | 114 | 664 |
| May | 1989 | 43 | 20 | 35 | 2 | 100 | 108 | 669 |
| June | 1989 | 46 | 18 | 35 | 2 | 100 | 111 | 659 |
| July | 1989 | 46 | 19 | 33 | 2 | 100 | 113 | 651 |
| August | 1989 | 46 | 20 | 32 | 1 | 100 | 114 | 652 |
| September | 1989 | 45 | 21 | 32 | 2 | 100 | 112 | 673 |
| October | 1989 | 46 | 22 | 30 | 2 | 100 | 115 | 668 |
| November | 1989 | 46 | 21 | 30 | 3 | 100 | 116 | 655 |
| December | 1989 | 46 | 22 | 30 | 2 | 100 | 116 | 640 |
| January | 1990 | 45 | 19 | 33 | 2 | 100 | 112 | 654 |
| February | 1990 | 42 | 19 | 38 | 2 | 100 | 104 | 687 |
| March | 1990 | 39 | 18 | 41 | 2 | 100 | 99 | 684 |
| April | 1990 | 37 | 20 | 42 | 2 | 100 | 95 | 690 |
| May | 1990 | 37 | 22 | 40 | 2 | 100 | 97 | 659 |
| June | 1990 | 36 | 23 | 40 | 1 | 100 | 96 | 679 |
| July | 1990 | 40 | 21 | 37 | 1 | 100 | 103 | 687 |
| August | 1990 | 36 | 20 | 43 | 1 | 100 | 93 | 694 |
| September | 1990 | 31 | 16 | 52 | 1 | 100 | 80 | 670 |
| October | 1990 | 20 | 14 | 64 | 1 | 100 | 56 | 672 |
| November | 1990 | 19 | 12 | 69 | 1 | 100 | 50 | 664 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of Survey |  | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| December | 1990 | 15 | 11 | 73 | 1 | 100 | 41 | 685 |
| January | 1991 | 13 | 10 | 77 | 1 | 100 | 36 | 703 |
| February | 1991 | 11 | 9 | 80 | 1 | 100 | 31 | 717 |
| March | 1991 | 12 | 9 | 79 | 1 | 100 | 33 | 702 |
| April | 1991 | 15 | 8 | 76 | 1 | 100 | 40 | 691 |
| May | 1991 | 18 | 8 | 73 | 1 | 100 | 45 | 695 |
| June | 1991 | 22 | 9 | 69 | 0 | 100 | 54 | 714 |
| July | 1991 | 25 | 10 | 64 | 1 | 100 | 61 | 698 |
| August | 1991 | 30 | 11 | 59 | 0 | 100 | 72 | 695 |
| September | 1991 | 32 | 11 | 57 | 0 | 100 | 74 | 684 |
| October | 1991 | 30 | 9 | 61 | 0 | 100 | 69 | 706 |
| November | 1991 | 25 | 7 | 67 | 0 | 100 | 58 | 698 |
| December | 1991 | 18 | 7 | 73 | 1 | 100 | 45 | 704 |
| January | 1992 | 14 | 7 | 77 | 2 | 100 | 38 | 681 |
| February | 1992 | 13 | 8 | 78 | 1 | 100 | 35 | 691 |
| March | 1992 | 15 | 9 | 76 | 1 | 100 | 39 | 702 |
| April | 1992 | 20 | 9 | 70 | 1 | 100 | 50 | 706 |
| May | 1992 | 26 | 10 | 62 | 1 | 100 | 64 | 684 |
| June | 1992 | 33 | 10 | 55 | 1 | 100 | 78 | 675 |
| July | 1992 | 34 | 12 | 53 | 1 | 100 | 81 | 673 |
| August | 1992 | 31 | 12 | 55 | 1 | 100 | 76 | 700 |
| September | 1992 | 26 | 13 | 60 | 1 | 100 | 66 | 695 |
| October | 1992 | 25 | 13 | 61 | 1 | 100 | 64 | 692 |
| November | 1992 | 27 | 14 | 58 | 1 | 100 | 68 | 671 |
| December | 1992 | 35 | 15 | 49 | 1 | 100 | 86 | 663 |
| January | 1993 | 43 | 16 | 40 | 1 | 100 | 103 | 672 |
| February | 1993 | 50 | 16 | 32 | 2 | 100 | 118 | 683 |
| March | 1993 | 50 | 15 | 32 | 2 | 100 | 118 | 700 |
| April | 1993 | 50 | 15 | 33 | 2 | 100 | 117 | 708 |
| May | 1993 | 45 | 18 | 36 | 1 | 100 | 109 | 693 |
| June | 1993 | 44 | 18 | 37 | 1 | 100 | 106 | 670 |
| July | 1993 | 39 | 17 | 44 | 1 | 100 | 95 | 672 |
| August | 1993 | 38 | 17 | 44 | 1 | 100 | 94 | 694 |
| September | 1993 | 38 | 17 | 44 | 1 | 100 | 94 | 722 |
| October | 1993 | 41 | 19 | 38 | 1 | 100 | 103 | 719 |
| November | 1993 | 42 | 17 | 39 | 2 | 100 | 103 | 708 |
| December | 1993 | 47 | 15 | 36 | 2 | 100 | 110 | 698 |
| January | 1994 | 52 | 13 | 34 | 2 | 100 | 118 | 693 |
| February | 1994 | 59 | 13 | 27 | 1 | 100 | 132 | 683 |
| March | 1994 | 59 | 14 | 25 | 1 | 100 | 134 | 670 |
| April | 1994 | 60 | 15 | 24 | 1 | 100 | 135 | 662 |
| May | 1994 | 59 | 14 | 25 | 2 | 100 | 134 | 679 |
| June | 1994 | 58 | 13 | 26 | 3 | 100 | 132 | 685 |
| July | 1994 | 57 | 13 | 27 | 3 | 100 | 130 | 712 |
| August | 1994 | 59 | 12 | 27 | 2 | 100 | 132 | 694 |
| September | 1994 | 59 | 14 | 26 | 2 | 100 | 133 | 683 |
| October | 1994 | 60 | 15 | 24 | 2 | 100 | 136 | 640 |
| November | 1994 | 58 | 15 | 25 | 2 | 100 | 134 | 648 |
| December | 1994 | 61 | 13 | 25 | 1 | 100 | 136 | 660 |
| January | 1995 | 62 | 14 | 24 | 1 | 100 | 138 | 699 |
| February | 1995 | 64 | 12 | 23 | 1 | 100 | 141 | 723 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of S | Survey | Better Off | Same | Worse Off | DK, NA | Total | $\underline{\text { Relative }}$ | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | 1995 | 62 | 15 | 22 | 1 | 100 | 140 | 713 |
| April | 1995 | 60 | 15 | 24 | 1 | 100 | 136 | 672 |
| May | 1995 | 57 | 18 | 24 | 1 | 100 | 133 | 663 |
| June | 1995 | 54 | 18 | 27 | 2 | 100 | 127 | 686 |
| July | 1995 | 51 | 20 | 27 | 2 | 100 | 124 | 718 |
| August | 1995 | 51 | 19 | 28 | 2 | 100 | 124 | 721 |
| September | 1995 | 53 | 22 | 24 | 1 | 100 | 129 | 719 |
| October | 1995 | 55 | 17 | 26 | 2 | 100 | 129 | 702 |
| November | 1995 | 52 | 18 | 28 | 1 | 100 | 124 | 689 |
| December | 1995 | 52 | 17 | 30 | 1 | 100 | 122 | 679 |
| January | 1996 | 48 | 20 | 32 | 1 | 100 | 116 | 690 |
| February | 1996 | 47 | 20 | 33 | 1 | 100 | 114 | 700 |
| March | 1996 | 50 | 18 | 31 | 1 | 100 | 119 | 698 |
| April | 1996 | 49 | 19 | 30 | 1 | 100 | 119 | 686 |
| May | 1996 | 52 | 19 | 28 | 2 | 100 | 124 | 669 |
| June | 1996 | 47 | 20 | 31 | 2 | 100 | 116 | 658 |
| July | 1996 | 51 | 20 | 27 | 2 | 100 | 123 | 675 |
| August | 1996 | 50 | 20 | 27 | 3 | 100 | 123 | 690 |
| September | 1996 | 54 | 19 | 24 | 2 | 100 | 130 | 694 |
| October | 1996 | 59 | 16 | 23 | 2 | 100 | 137 | 680 |
| November | 1996 | 62 | 16 | 21 | 1 | 100 | 142 | 677 |
| December | 1996 | 63 | 16 | 20 | 1 | 100 | 143 | 657 |
| January | 1997 | 60 | 18 | 20 | 1 | 100 | 140 | 667 |
| February | 1997 | 61 | 19 | 19 | 1 | 100 | 141 | 670 |
| March | 1997 | 59 | 20 | 20 | 1 | 100 | 139 | 719 |
| April | 1997 | 57 | 19 | 22 | 2 | 100 | 135 | 729 |
| May | 1997 | 55 | 22 | 22 | 2 | 100 | 133 | 723 |
| June | 1997 | 60 | 19 | 19 | 2 | 100 | 141 | 661 |
| July | 1997 | 65 | 19 | 15 | 1 | 100 | 149 | 642 |
| August | 1997 | 70 | 15 | 14 | 1 | 100 | 156 | 646 |
| September | 1997 | 66 | 19 | 13 | 2 | 100 | 152 | 694 |
| October | 1997 | 65 | 20 | 13 | 2 | 100 | 153 | 688 |
| November | 1997 | 63 | 21 | 14 | 2 | 100 | 148 | 691 |
| December | 1997 | 61 | 20 | 18 | 1 | 100 | 143 | 659 |
| January | 1998 | 59 | 20 | 20 | 0 | 100 | 139 | 639 |
| February | 1998 | 62 | 20 | 18 | 1 | 100 | 144 | 636 |
| March | 1998 | 64 | 19 | 15 | 1 | 100 | 149 | 660 |
| April | 1998 | 67 | 20 | 12 | 1 | 100 | 155 | 676 |
| May | 1998 | 64 | 21 | 14 | 1 | 100 | 150 | 686 |
| June | 1998 | 63 | 22 | 14 | 1 | 100 | 149 | 689 |
| July | 1998 | 61 | 22 | 15 | 2 | 100 | 146 | 680 |
| August | 1998 | 60 | 21 | 17 | 2 | 100 | 143 | 651 |
| September | 1998 | 57 | 21 | 20 | 2 | 100 | 136 | 658 |
| October | 1998 | 51 | 20 | 28 | 1 | 100 | 123 | 685 |
| November | 1998 | 48 | 20 | 30 | 2 | 100 | 118 | 720 |
| December | 1998 | 51 | 18 | 29 | 2 | 100 | 121 | 704 |
| January | 1999 | 58 | 18 | 23 | 2 | 100 | 135 | 688 |
| February | 1999 | 63 | 18 | 18 | 1 | 100 | 145 | 659 |
| March | 1999 | 64 | 18 | 16 | 1 | 100 | 148 | 669 |
| April | 1999 | 63 | 20 | 16 | 1 | 100 | 147 | 672 |
| May | 1999 | 63 | 20 | 16 | 2 | 100 | 147 | 677 |
| June | 1999 | 63 | 22 | 15 | 1 | 100 | 148 | 679 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of S | Survey | Better Off | Same | Worse Off | DK, NA | Total | $\underline{\text { Relative }}$ | $\underline{\text { Cases }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| July | 1999 | 63 | 20 | 16 | 1 | 100 | 148 | 674 |
| August | 1999 | 63 | 20 | 16 | 0 | 100 | 147 | 674 |
| September | 1999 | 60 | 20 | 18 | 2 | 100 | 142 | 657 |
| October | 1999 | 57 | 23 | 18 | 1 | 100 | 139 | 681 |
| November | 1999 | 57 | 22 | 20 | 1 | 100 | 137 | 660 |
| December | 1999 | 61 | 21 | 18 | 0 | 100 | 143 | 683 |
| January | 2000 | 65 | 18 | 16 | 0 | 100 | 149 | 661 |
| February | 2000 | 67 | 19 | 13 | 1 | 100 | 153 | 676 |
| March | 2000 | 67 | 17 | 15 | 1 | 100 | 152 | 652 |
| April | 2000 | 65 | 18 | 16 | 1 | 100 | 148 | 674 |
| May | 2000 | 62 | 18 | 19 | 1 | 100 | 144 | 678 |
| June | 2000 | 60 | 19 | 20 | 1 | 100 | 140 | 685 |
| July | 2000 | 57 | 18 | 24 | 1 | 100 | 132 | 668 |
| August | 2000 | 55 | 18 | 26 | 1 | 100 | 128 | 672 |
| September | 2000 | 52 | 18 | 28 | 2 | 100 | 125 | 659 |
| October | 2000 | 52 | 20 | 25 | 3 | 100 | 127 | 658 |
| November | 2000 | 50 | 19 | 28 | 3 | 100 | 122 | 666 |
| December | 2000 | 46 | 19 | 33 | 2 | 100 | 114 | 678 |
| January | 2001 | 39 | 16 | 43 | 1 | 100 | 96 | 680 |
| February | 2001 | 31 | 15 | 54 | 1 | 100 | 77 | 667 |
| March | 2001 | 25 | 13 | 61 | 1 | 100 | 64 | 672 |
| April | 2001 | 22 | 12 | 65 | 1 | 100 | 57 | 657 |
| May | 2001 | 20 | 13 | 65 | 1 | 100 | 55 | 683 |
| June | 2001 | 19 | 14 | 66 | 1 | 100 | 53 | 662 |
| July | 2001 | 19 | 14 | 66 | 1 | 100 | 53 | 667 |
| August | 2001 | 20 | 13 | 65 | 1 | 100 | 55 | 647 |
| September | 2001 | 19 | 11 | 68 | 1 | 100 | 51 | 676 |
| October | 2001 | 15 | 9 | 74 | 1 | 100 | 41 | 660 |
| November | 2001 | 11 | 7 | 82 | 1 | 100 | 29 | 666 |
| December | 2001 | 10 | 6 | 84 | 1 | 100 | 26 | 631 |
| January | 2002 | 12 | 6 | 82 | 1 | 100 | 30 | 657 |
| February | 2002 | 13 | 6 | 80 | 1 | 100 | 33 | 650 |
| March | 2002 | 15 | 8 | 76 | 2 | 100 | 39 | 686 |
| April | 2002 | 19 | 10 | 69 | 2 | 100 | 49 | 681 |
| May | 2002 | 24 | 10 | 63 | 2 | 100 | 61 | 684 |
| June | 2002 | 29 | 9 | 61 | 1 | 100 | 68 | 671 |
| July | 2002 | 28 | 7 | 64 | 1 | 100 | 64 | 673 |
| August | 2002 | 23 | 7 | 68 | 1 | 100 | 55 | 656 |
| September | 2002 | 19 | 7 | 72 | 2 | 100 | 47 | 659 |
| October | 2002 | 19 | 8 | 72 | 2 | 100 | 47 | 666 |
| November | 2002 | 23 | 8 | 67 | 1 | 100 | 56 | 680 |
| December | 2002 | 28 | 9 | 61 | 2 | 100 | 68 | 675 |
| January | 2003 | 30 | 11 | 58 | 1 | 100 | 72 | 673 |
| February | 2003 | 29 | 11 | 59 | 1 | 100 | 71 | 666 |
| March | 2003 | 24 | 11 | 64 | 1 | 100 | 60 | 655 |
| April | 2003 | 23 | 11 | 66 | 1 | 100 | 57 | 648 |
| May | 2003 | 26 | 12 | 61 | 1 | 100 | 64 | 653 |
| June | 2003 | 32 | 12 | 55 | 1 | 100 | 77 | 663 |
| July | 2003 | 40 | 10 | 49 | 1 | 100 | 91 | 670 |
| August | 2003 | 42 | 10 | 48 | 0 | 100 | 95 | 674 |
| September | 2003 | 43 | 9 | 47 | 0 | 100 | 96 | 676 |
| October | 2003 | 41 | 11 | 48 | 0 | 100 | 93 | 656 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of Survey |  | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | 2003 | 44 | 11 | 45 | 1 | 100 | 99 | 666 |
| December | 2003 | 50 | 11 | 38 | 1 | 100 | 112 | 678 |
| January | 2004 | 59 | 10 | 31 | 1 | 100 | 128 | 694 |
| February | 2004 | 60 | 10 | 30 | 0 | 100 | 131 | 668 |
| March | 2004 | 57 | 10 | 32 | 1 | 100 | 125 | 668 |
| April | 2004 | 54 | 11 | 34 | 1 | 100 | 121 | 652 |
| May | 2004 | 55 | 11 | 33 | 1 | 100 | 122 | 687 |
| June | 2004 | 57 | 10 | 32 | 1 | 100 | 126 | 703 |
| July | 2004 | 57 | 11 | 31 | 1 | 100 | 127 | 715 |
| August | 2004 | 56 | 10 | 33 | 1 | 100 | 124 | 680 |
| September | 2004 | 54 | 11 | 34 | 1 | 100 | 120 | 654 |
| October | 2004 | 51 | 10 | 38 | 1 | 100 | 113 | 653 |
| November | 2004 | 52 | 11 | 36 | 1 | 100 | 115 | 700 |
| December | 2004 | 54 | 13 | 33 | 1 | 100 | 121 | 711 |
| January | 2005 | 58 | 12 | 29 | 1 | 100 | 129 | 703 |
| February | 2005 | 59 | 13 | 27 | 1 | 100 | 132 | 661 |
| March | 2005 | 57 | 11 | 31 | 0 | 100 | 126 | 630 |
| April | 2005 | 53 | 12 | 35 | 1 | 100 | 118 | 652 |
| May | 2005 | 47 | 13 | 39 | 1 | 100 | 108 | 676 |
| June | 2005 | 46 | 14 | 39 | 1 | 100 | 106 | 674 |
| July | 2005 | 49 | 13 | 38 | 1 | 100 | 111 | 667 |
| August | 2005 | 53 | 11 | 36 | 0 | 100 | 117 | 654 |
| September | 2005 | 47 | 11 | 41 | 0 | 100 | 106 | 664 |
| October | 2005 | 35 | 13 | 52 | 0 | 100 | 84 | 671 |
| November | 2005 | 31 | 12 | 56 | 0 | 100 | 75 | 664 |
| December | 2005 | 38 | 11 | 50 | 1 | 100 | 88 | 655 |
| January | 2006 | 47 | 10 | 42 | 1 | 100 | 105 | 655 |
| February | 2006 | 50 | 10 | 38 | 1 | 100 | 112 | 654 |
| March | 2006 | 49 | 10 | 41 | 0 | 100 | 108 | 661 |
| April | 2006 | 46 | 11 | 43 | 1 | 100 | 103 | 653 |
| May | 2006 | 45 | 10 | 45 | 1 | 100 | 100 | 668 |
| June | 2006 | 42 | 12 | 45 | 1 | 100 | 97 | 674 |
| July | 2006 | 41 | 13 | 46 | 1 | 100 | 95 | 669 |
| August | 2006 | 39 | 14 | 47 | 0 | 100 | 93 | 648 |
| September | 2006 | 39 | 13 | 48 | 0 | 100 | 92 | 660 |
| October | 2006 | 44 | 11 | 45 | 0 | 100 | 99 | 672 |
| November | 2006 | 49 | 10 | 40 | 1 | 100 | 109 | 701 |
| December | 2006 | 51 | 11 | 36 | 1 | 100 | 115 | 710 |
| January | 2007 | 53 | 13 | 32 | 2 | 100 | 121 | 701 |
| February | 2007 | 49 | 16 | 33 | 2 | 100 | 116 | 686 |
| March | 2007 | 47 | 16 | 36 | 1 | 100 | 111 | 666 |
| April | 2007 | 40 | 17 | 42 | 1 | 100 | 98 | 682 |
| May | 2007 | 38 | 18 | 44 | 1 | 100 | 94 | 670 |
| June | 2007 | 40 | 16 | 44 | 1 | 100 | 96 | 686 |
| July | 2007 | 42 | 14 | 43 | 1 | 100 | 99 | 678 |
| August | 2007 | 42 | 12 | 45 | 1 | 100 | 96 | 702 |
| September | 2007 | 37 | 12 | 49 | 1 | 100 | 88 | 684 |
| October | 2007 | 35 | 12 | 53 | 1 | 100 | 82 | 685 |
| November | 2007 | 29 | 12 | 59 | 0 | 100 | 70 | 664 |
| December | 2007 | 28 | 10 | 62 | 0 | 100 | 66 | 654 |
| January | 2008 | 22 | 10 | 67 | 0 | 100 | 55 | 636 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of S | Survey | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 2008 | 19 | 9 | 71 | 1 | 100 | 47 | 650 |
| March | 2008 | 13 | 7 | 79 | 1 | 100 | 34 | 678 |
| April | 2008 | 9 | 5 | 84 | 1 | 100 | 25 | 681 |
| May | 2008 | 6 | 4 | 89 | 1 | 100 | 17 | 661 |
| June | 2008 | 5 | 4 | 90 | 1 | 100 | 16 | 632 |
| July | 2008 | 7 | 3 | 89 | 1 | 100 | 18 | 626 |
| August | 2008 | 9 | 4 | 86 | 0 | 100 | 23 | 639 |
| September | 2008 | 10 | 5 | 85 | 0 | 100 | 24 | 666 |
| October | 2008 | 7 | 5 | 88 | 0 | 100 | 19 | 670 |
| November | 2008 | 4 | 4 | 91 | 0 | 100 | 13 | 648 |
| December | 2008 | 3 | 3 | 94 | 0 | 100 | 9 | 627 |
| January | 2009 | 3 | 2 | 95 | 0 | 100 | 8 | 616 |
| February | 2009 | 3 | 2 | 95 | 0 | 100 | 8 | 630 |
| March | 2009 | 4 | 3 | 94 | 0 | 100 | 10 | 661 |
| April | 2009 | 6 | 3 | 91 | 0 | 100 | 15 | 680 |
| May | 2009 | 8 | 3 | 90 | 0 | 100 | 18 | 672 |
| June | 2009 | 11 | 3 | 86 | 0 | 100 | 25 | 640 |
| July | 2009 | 12 | 4 | 84 | 0 | 100 | 28 | 614 |
| August | 2009 | 16 | 4 | 79 | 0 | 100 | 37 | 619 |
| September | 2009 | 21 | 5 | 73 | 1 | 100 | 48 | 639 |
| October | 2009 | 27 | 4 | 68 | 1 | 100 | 59 | 654 |
| November | 2009 | 30 | 5 | 64 | 1 | 100 | 67 | 682 |
| December | 2009 | 34 | 4 | 60 | 1 | 100 | 74 | 670 |
| January | 2010 | 39 | 7 | 53 | 0 | 100 | 86 | 665 |
| February | 2010 | 42 | 8 | 50 | 0 | 100 | 91 | 622 |
| March | 2010 | 43 | 9 | 49 | 0 | 100 | 94 | 633 |
| April | 2010 | 45 | 7 | 48 | 0 | 100 | 97 | 658 |
| May | 2010 | 48 | 6 | 46 | 0 | 100 | 103 | 694 |
| June | 2010 | 50 | 6 | 44 | 0 | 100 | 106 | 686 |
| July | 2010 | 45 | 7 | 47 | 1 | 100 | 99 | 667 |
| August | 2010 | 43 | 8 | 48 | 1 | 100 | 95 | 629 |
| September | 2010 | 40 | 8 | 50 | 1 | 100 | 90 | 610 |
| October | 2010 | 39 | 9 | 52 | 0 | 100 | 87 | 638 |
| November | 2010 | 39 | 10 | 50 | 0 | 100 | 89 | 674 |
| December | 2010 | 44 | 10 | 45 | 0 | 100 | 99 | 723 |
| January | 2011 | 50 | 10 | 40 | 0 | 100 | 110 | 694 |
| February | 2011 | 55 | 8 | 36 | 1 | 100 | 118 | 675 |
| March | 2011 | 52 | 9 | 37 | 1 | 100 | 115 | 640 |
| April | 2011 | 50 | 9 | 40 | 1 | 100 | 110 | 641 |
| May | 2011 | 49 | 10 | 41 | 1 | 100 | 108 | 641 |
| June | 2011 | 48 | 9 | 43 | 1 | 100 | 105 | 649 |
| July | 2011 | 46 | 7 | 46 | 0 | 100 | 100 | 629 |
| August | 2011 | 36 | 8 | 56 | 1 | 100 | 80 | 637 |
| September | 2011 | 27 | 8 | 64 | 1 | 100 | 64 | 627 |
| October | 2011 | 23 | 10 | 66 | 1 | 100 | 57 | 646 |
| November | 2011 | 25 | 12 | 62 | 1 | 100 | 62 | 645 |
| December | 2011 | 32 | 12 | 55 | 1 | 100 | 77 | 645 |
| January | 2012 | 39 | 11 | 49 | 1 | 100 | 90 | 641 |
| February | 2012 | 47 | 9 | 43 | 1 | 100 | 104 | 649 |
| March | 2012 | 52 | 8 | 39 | 1 | 100 | 112 | 665 |
| April | 2012 | 57 | 7 | 35 | 1 | 100 | 122 | 687 |
| May | 2012 | 57 | 7 | 35 | 1 | 100 | 122 | 687 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of S | Survey | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| June | 2012 | 54 | 9 | 37 | 0 | 100 | 117 | 684 |
| July | 2012 | 48 | 11 | 41 | 0 | 100 | 106 | 673 |
| August | 2012 | 42 | 13 | 44 | 1 | 100 | 98 | 669 |
| September | 2012 | 43 | 12 | 44 | 1 | 100 | 99 | 687 |
| October | 2012 | 44 | 13 | 43 | 1 | 100 | 101 | 697 |
| November | 2012 | 49 | 11 | 39 | 1 | 100 | 109 | 702 |
| December | 2012 | 44 | 12 | 42 | 1 | 100 | 102 | 698 |
| January | 2013 | 45 | 12 | 43 | 1 | 100 | 102 | 708 |
| February | 2013 | 45 | 13 | 42 | 0 | 100 | 103 | 714 |
| March | 2013 | 50 | 12 | 39 | 0 | 100 | 111 | 725 |
| April | 2013 | 52 | 11 | 36 | 0 | 100 | 116 | 715 |
| May | 2013 | 55 | 9 | 35 | 1 | 100 | 120 | 706 |
| June | 2013 | 56 | 11 | 31 | 2 | 100 | 125 | 687 |
| July | 2013 | 59 | 12 | 28 | 1 | 100 | 131 | 705 |
| August | 2013 | 58 | 12 | 29 | 1 | 100 | 129 | 732 |
| September | 2013 | 55 | 12 | 32 | 1 | 100 | 123 | 757 |
| October | 2013 | 50 | 10 | 38 | 1 | 100 | 112 | 772 |
| November | 2013 | 47 | 12 | 41 | 1 | 100 | 106 | 769 |
| December | 2013 | 48 | 11 | 39 | 1 | 100 | 109 | 784 |
| January | 2014 | 52 | 12 | 34 | 1 | 100 | 118 | 797 |
| February | 2014 | 54 | 10 | 35 | 1 | 100 | 119 | 817 |
| March | 2014 | 53 | 10 | 37 | 1 | 100 | 116 | 811 |
| April | 2014 | 52 | 9 | 38 | 1 | 100 | 113 | 800 |
| May | 2014 | 53 | 11 | 35 | 1 | 100 | 118 | 784 |
| June | 2014 | 55 | 11 | 33 | 1 | 100 | 122 | 792 |
| July | 2014 | 53 | 11 | 35 | 1 | 100 | 119 | 812 |
| August | 2014 | 53 | 9 | 37 | 1 | 100 | 116 | 833 |
| September | 2014 | 54 | 9 | 37 | 1 | 100 | 117 | 865 |
| October | 2014 | 58 | 10 | 31 | 1 | 100 | 127 | 880 |
| November | 2014 | 59 | 11 | 29 | 1 | 100 | 130 | 900 |
| December | 2014 | 62 | 10 | 27 | 2 | 100 | 135 | 895 |
| January | 2015 | 65 | 8 | 25 | 1 | 100 | 140 | 902 |
| February | 2015 | 68 | 8 | 23 | 1 | 100 | 145 | 919 |
| March | 2015 | 68 | 7 | 24 | 1 | 100 | 143 | 918 |
| April | 2015 | 65 | 9 | 26 | 0 | 100 | 139 | 930 |
| May | 2015 | 62 | 10 | 28 | 0 | 100 | 134 | 920 |
| June | 2015 | 60 | 14 | 25 | 0 | 100 | 135 | 925 |
| July | 2015 | 59 | 14 | 26 | 1 | 100 | 132 | 899 |
| August | 2015 | 60 | 14 | 25 | 1 | 100 | 135 | 962 |
| September | 2015 | 57 | 13 | 30 | 1 | 100 | 127 | 943 |
| October | 2015 | 55 | 11 | 32 | 1 | 100 | 123 | 969 |
| November | 2015 | 54 | 11 | 35 | 1 | 100 | 119 | 913 |
| December | 2015 | 53 | 10 | 36 | 1 | 100 | 118 | 957 |
| January | 2016 | 53 | 10 | 36 | 1 | 100 | 117 | 930 |
| February | 2016 | 51 | 11 | 37 | 1 | 100 | 114 | 942 |
| March | 2016 | 50 | 13 | 36 | 2 | 100 | 114 | 938 |
| April | 2016 | 49 | 14 | 34 | 2 | 100 | 115 | 971 |
| May | 2016 | 49 | 15 | 34 | 2 | 100 | 115 | 1001 |
| June | 2016 | 51 | 14 | 34 | 2 | 100 | 117 | 997 |
| July | 2016 | 50 | 13 | 35 | 2 | 100 | 115 | 1014 |
| August | 2016 | 50 | 13 | 36 | 2 | 100 | 114 | 1000 |
| September | 2016 | 50 | 14 | 35 | 1 | 100 | 115 | 1049 |

TABLE 25
CURRENT BUSINESS CONDITIONS COMPARED WITH A YEAR AGO (Three Month Moving Averages)

| Date of Survey |  | Better Off | Same | Worse Off | DK, NA | Total | Relative | Cases |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| October | 2016 | 47 | 15 | 36 | 1 | 100 | 111 | 1056 |
| November | 2016 | 48 | 15 | 36 | 1 | 100 | 112 | 1126 |
| December | 2016 | 49 | 15 | 35 | 1 | 100 | 115 | 1126 |
| January | 2017 | 54 | 15 | 30 | 1 | 100 | 124 | 1152 |
| February | 2017 | 56 | 16 | 27 | 1 | 100 | 130 | 1120 |
| March | 2017 | 59 | 16 | 24 | 1 | 100 | 134 | 1101 |
| April | 2017 | 62 | 16 | 21 | 1 | 100 | 141 | 1105 |
| May | 2017 | 64 | 15 | 20 | 1 | 100 | 143 | 1117 |
| June | 2017 | 63 | 15 | 21 | 1 | 100 | 141 | 1155 |
| July | 2017 | 60 | 16 | 23 | 1 | 100 | 138 | 1148 |
| August | 2017 | 60 | 16 | 23 | 1 | 100 | 138 | 1141 |
| September | 2017 | 62 | 15 | 22 | 1 | 100 | 141 | 1127 |
| October | 2017 | 64 | 14 | 21 | 1 | 100 | 143 | 1128 |
| November | 2017 | 65 | 16 | 19 | 1 | 100 | 146 | 1123 |
| December | 2017 | 65 | 16 | 18 | 1 | 100 | 146 | 1122 |
| January | 2018 | 65 | 15 | 19 | 1 | 100 | 146 | 1139 |
| February | 2018 | 66 | 12 | 20 | 1 | 100 | 146 | 1136 |
| March | 2018 | 66 | 12 | 21 | 2 | 100 | 145 | 1126 |
| April | 2018 | 66 | 10 | 22 | 2 | 100 | 145 | 1100 |
| May | 2018 | 67 | 10 | 21 | 2 | 100 | 145 | 1097 |

